

SENATE BILL 1109

By Stewart

AN ACT to amend Tennessee Code Annotated, Title 56,
relative to insurance adjusters.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-6-909(e), is amended by deleting such subsection in its entirety and by substituting instead the following language:

(e)(1) A public adjuster who allows the adjuster's license to lapse may, within eighteen (18) months from the date of expiration, be issued a new public adjuster license upon the commissioner's receipt of the request for renewal. However, a penalty in the amount of double the unpaid renewal fee shall be required, and be subject to other penalties as provided by law, before the license will be renewed.

(2) If the commissioner receives the request for reinstatement and the required lapsed license fee within sixty (60) days of the date the license lapsed, the commissioner shall reinstate the license retroactively to the date the license lapsed. If the commissioner receives the request for reinstatement and the required lapsed license fee after sixty (60) days, but within eighteen (18) months of the date the license lapsed, the commissioner shall reinstate the license prospectively with the date the license is reinstated. If the person applies for reinstatement more than eighteen (18) months from date of lapse, the person shall reapply for the license under this part.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.